



TITLE NAME CHANGE PROCEDURE - FORM 241

State Form 44605 (R2 / 8-97)

The title name change procedure (Form 241) is used to determine if consideration is involved in a transfer of ownership. **If approved**, the applicant will be entitled to transfer license plates and excise tax and receive sales tax exemption.

Because the applicant is requesting that determination be made as to his sales tax liability, it is important to understand the situations that will generally be labeled as a taxable transaction and will **NOT** qualify for any sales tax exemption or the opportunity to transfer license plates and the corresponding excise tax. The assignments listed below generally **DO NOT** qualify for sales tax exemption or the opportunity to transfer license plates or excise tax:

1. Corporation to Individual
2. Corporation to Corporation

The assignments below generally qualify for sales tax exemption:

1. Individual to Company (*transfers between the same legal entity*)
2. Company to Individual (*transfers between the same legal entity*)
3. Individual to Corporation (*in exchange for stock, no assumption of loans*)
4. Corporate Name Change Only
5. Wholly Owned Subsidiary Formerly Titled by Parent Corporation (*no assumption of loans*)
6. Merger of two corporations
7. Corporate Dissolution (*in exchange for the canceled stock, no assumption of loans*)

In these situations, transfer of license plate(s), excise tax and sales tax exemption are generally allowed.

Some situations may be forwarded to the Indiana Department of Revenue for review.

In order for the applicant to apply for the sales tax exemption, he/ she must fill out the **FORM 241**, on the reverse side. After the form is completed, the applicant must mail or fax the request to the address or fax number on the reverse side. In order to expedite your request, you must include all requested supporting documentation. **If approved**, a letter of approval will then be forwarded, to him / her. The letter must then be presented to the license branch to receive the sales tax exemption.

CERTIFICATION OF MOTOR VEHICLE TITLE NAME CHANGE

Check the case that is involved in this transfer (Please read the reverse side before completing this form.)

- ☐ 1. Individual to Company (transfers between the same legal entity)
- ☐ 2. Company to Individual (transfers between the same legal entity)
- ☐ 3. Individual to Corporation, in exchange for stock: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and notarized, proving the vehicle(s) to be part of the contributed capital. (no assumption of loans)
- ☐ 4. Corporation Name Change Only: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and notarized, detailing specifics of the name change, or a copy of the Article of Amendment from the Secretary of State.
- ☐ 5. Wholly Owned Subsidiary Formerly Titled by Parent Corporation: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and notarized, that clearly indicates the ownership of the subsidiary corporation. (no assumption of loans)
- ☐ 6. Merger of Two Corporations: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and notarized, detailing the board of directors' vote to accept the merger, or a copy of the Article of Merger from the Secretary of State.
- ☐ 7. Corporate Dissolution, in exchange for the canceled stock: **VERIFICATION:** Certified copy of your corporate minutes, signed by a corporate officer and notarized, detailing the dissolution and the exchange of the canceled stock for the vehicle(s). (no assumption of loans)
- ☐ 8. Other: **EXPLAIN:**

New name:

Telephone number

Address (number and street, city, state, ZIP code)

The above named wishes to change the name on the Certificate(s) of Title(s) and the corresponding license plate registration(s) for the following vehicle(s). (including all others noted on a separate attachment)

VEHICLE YEAR	VEHICLE MAKE	VEHICLE IDENTIFICATION NUMBER

The vehicle(s) noted above (including those on attachment, if any) are currently or formally titled and registered in the name of:

Current or former name:

The affiant hereby certifies, under penalty of perjury, that the above information is complete and correct, and that the ownership capital investors and / or the stockholders and / or the partners of the former enterprise have remained substantially unchanged during the four months preceding the execution of affidavit.

The affiant understands that making a false statement on this form may constitute the crime of perjury.

Printed name:

Signature:

Date:

Mail / Fax to: BUREAU OF MOTOR VEHICLES
241 Name Change
IGCN, Room N440
100 North Senate Avenue
Indianapolis, IN 46204
Telephone: (317) 232-2793
FAX: (317) 233-0053